

CERTIFIED TRUE COPY

PETER C. HARVEY
ACTING ATTORNEY GENERAL OF NEW JERSEY

NEW JERSEY STATE
BOARD OF ACCOUNTANCY

By: Marianne W. Greenwald
Deputy Attorney General
Division of Law 5th Floor
124 Halsey Street
P.O. Box 45029
Newark, New Jersey 07101
Tel. (973)648-4876

MAY 13, 2003

FILED

STATE OF NEW JERSEY
DEPARTMENT OF LAW & PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
STATE BOARD OF ACCOUNTANCY

IN THE MATTER OF THE SUSPENSION
OR REVOCATION OF THE LICENSE OF

STANLEY GULKIN, CPA

TO PRACTICE ACCOUNTANCY IN THE
STATE OF NEW JERSEY

Administrative Action

CONSENT ORDER

This matter was opened to the New Jersey State Board of Accountancy by receipt of information that on March 8, 2002, respondent pled guilty to a one count accusation in the Superior Court of New Jersey, Morris County, charging him with conspiracy and theft by deception in violation of N.J.S.A. 2C:20-4, to wit, submitting false premium financing agreements to lenders and investors for the purpose of obtaining funds to finance insurance policies when, in fact, these funds were not used for that purpose.

Respondent was sentenced to a five year term of incarceration, eight and one-half months of which he served prior to being paroled. He made full restitution of \$1,366,910.18 as ordered by the Court, after liquidating the bulk of his net worth.

Respondent, having surrendered his license to practice accountancy, pursuant to the Order of the Court, and the parties having agreed and consented to the resolution of this matter without the necessity of formal administrative proceedings available to the Board, and it therefore appearing, having heard the testimony of respondent on April 8, 2003 before a Committee of the Board, that due cause exists for the entry of the within Order,

IT IS ON THIS DAY OF , 2003

ORDERED AND AGREED:

1. That the license of respondent to practice accountancy in the State of New Jersey shall be and hereby is revoked with prejudice to seeking reinstatement prior to completion of the term of intensive supervision.
2. Respondent shall cease and desist the practice of accountancy in the State of New Jersey and shall not hold himself out as a CPA.
3. Respondent shall pay the Board's costs of investigation in this matter which shall be determined upon submission of an Affidavit of Costs from the Board's Executive Director.

NEW JERSEY STATE BOARD OF ACCOUNTANCY

By: Herbert Lipman
Herbert Lipman, CPA, President

I have read the within Order and understand its terms. I consent to its entry and agree to be bound by its terms.

Stanley Gulkin, Respondent